

From: Richard Joslin <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: 1040 FY 2012
Date: Tue, 07 Jan 2014 00:36:31 +0000

I will track the plane loan document first thing in AM.

On Monday, January 6, 2014, Jeffrey Epstein wrote:

what i want to see is that the plane loan is not part of the b of a statement. . how about 2011? did tom get a separte number and decide not to deduct it. that would be ok

On Mon, Jan 6, 2014 at 7:11 PM, Richard Joslin <[REDACTED]> wrote:

As I surmised, no deduction for plane debt. No boat debt in 2012.
This email came in as I was typing response.

----- Forwarded message -----

From: Thomas Turrin <[REDACTED]>
Date: Mon, Jan 6, 2014 at 6:45 PM
Subject: RE: 1040 FY 2012
To: Richard Joslin <[REDACTED]>, Abel Goce <[REDACTED]>

Plane loan interest was not deducted for 2012..per discussion with Pat Fenn, we both felt that it would be prudent to treat the plane as "in service" ..in business...once FAA Part 135 status is approved. Once 135 approved, the plane will be placed in service for depreciation purposes. Also, I don't think it would be appropriate to deduct the plane loan interest as investment interest.

The boat loan is just being donenot sure if completed yet...Eileen was working on it. We can discuss how to treat the interest expense ...the loan (according to my discussion with Eileen) was more of a loan to Leon that is collateralized by the vessel. How Leon uses the loan proceeds will decide tax treatment.

The Bank of America interest on Schedule A (commonly referred to as "art loan") (collateral is Narrows LLC) is per the Bank of America statement..Abel will forward a copy of B of A 2012 interest (we get same statement from B of A every year).

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-----Original Message-----

From: Richard Joslin [mailto:[REDACTED]]
Sent: Monday, January 06, 2014 4:24 PM
To: Abel Goce; Thomas Turrin
Subject: 1040 FY 2012

Favor: could you give me back-up for Bank of America 2012 interest expense deduction - statement 11, \$5,748,204.

I am looking for detail of plane loan and boat loan interest expense

Thanks

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